



The City of Seattle

## Landmarks Preservation Board

Mailing Address: PO Box 94649, Seattle WA 98124-4649

Street Address: 600 4th Avenue, 4th Floor

### STAFF REPORT REVIEW OF APPLICATIONS FOR SPECIAL VALUATION

PROPERTY: 5201 Ballard Avenue NW

ADDRESS: 5201 Ballard Avenue NW

OWNER: RHC Ballard LLC

MAILING ADDRESS: 232 7th Avenue N, Ste. 100 Seattle, WA 98109

CONTACT PERSON: Joel Aslanian, 206-816-1573, jaslanian@mericap.com

LANDMARK VERIFICATION: Contributing building in Ballard Avenue Landmark District

REHABILITATION PERIOD: September 2018 – August 2020

SUBMITTED REHABILITATION COSTS: \$4,188,752.

ELIGIBLE REHABILITATION COSTS: \$4,188,752.

DISALLOWED COSTS: None

Total Assessed Value: L - \$1,961,000; I-\$1,383,500; T - \$3,344,500

Percentage Value of Rehabilitation: 303%

Approval of Rehab Work: Work performed in conformance with Certificate of Approval issued by the Ballard Avenue Landmark District Board.

**Proposed Motion: I move that the Landmarks Preservation Board approve the following property for Special Tax Certification: 5201 Ballard Ave NW. This action is based upon the criteria set forth in Title 84 RCW Chapter 449; that this action is based upon criteria set forth in Title 84 RCW Chapter 449; that this property has been substantially improved in the 24-month period prior to application; and that the recommendation is conditioned upon the execution of an agreement between the Landmarks Preservation Board and the owner.**

**Public Disclosure/Disclaimer Statement**

**Consistent with the Public Records Act, Chapter 42.56 RCW, all records within the possession of the City may be subject to a public disclosure request and may be distributed or copied. Records include and are not limited to sign-in sheets, contracts, emails, notes, correspondence, etc. Use of lists of individuals or directory information (including address, phone or E-mail) may not be used for commercial purposes**